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William and Mary College

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FINANCES OF THE COLLEGE IN 1755-1765.

Among the College papers are the following, in the handwriting of John Blair, Jr. (afterwards Justice of the Supreme Court of the United States). John Blair, Jr., was the Son of John Blair, president of the Council, and great nephew of Commissary James Blair. He was at this time Bursar of the College:

In compliance with the Order of the Visitors, we have examin'd the College accounts & agreed upon the following report:

That we might form the most proper judg^t. of the Income of the College arising from the different Branches of its Revenue, we thought it necessary to fix the whole amount for a number of years past, which we did by reckoning upon ten years preceeding Lady Day, 1764; we then proceeded, upon an exact medium, to consider what might be reasonably thought the annual Produce of each particular Fund, which will be found stated in the several foregoing accounts. Upon raising an account of Profit & Loss with the College, after charging her with every annual expence which occur'd to us, & giving Credit for every Sum of money, which she will probably be entitled to receive, we found the Bal^{ce} of £343. 0. 8½ curant money ꝑ annum in favour of the College; but this Balance arises only upon a Supposition that the several Sums of money due to the College are punctually paid every year, & that she sustains no greater Loss than £78. 11. ¼ upon the Board of the Scholars, which is very far from the Truth of the case: for, upon examining the several accounts of Board we find that at Lady Day, 1763, there was due to the College on that article the sum of £2152. 6. 11¾, which at Lady Day, 1764, was increased to £2376. 9. 6¼. We found in the hands of the

Bursar sundry Bonds, Notes & accounts due to the College, amounting to £2706. 1. 11 $\frac{3}{4}$, which included the several sums given to the College from time to time by different Benefactors for the Support of their private Foundations, & that upon these Sums (exclusive of the Interest of £600 bequest bequeath'd by the late Rev^d. Mr. Commissary Blair to the College for which there have been scholars regularly supported & maintained by his Exor. Mr. President Blair) there was due to the College on the twenty-fifth Day of March last for Interest the farther Sum of £999. 16, so that if the money for the Board of the Scholars & the Interest due on the Bonds is not hereafter paid more punctually than it has been heretofore, instead of the College's gaining the before mentioned Sum of £343. 8 $\frac{1}{2}$ per annum her annual Disbursements will vastly exceed the whole annual Produce of all her Funds. These accounts, as has been observed, are only brought down to the 25th of March last, since which time upon settling the account of Duties upon Liquors with the Treasurer of this Colony, there appears to be in his Hands a Bal^a. of £1349 due to the College from that Part of the Revenue, which will come more properly into the next year's accounts. We must farther Remark, upon this Head, that there appears from the Treasurer's Books, £150 to have been paid by him to the late Commissary Dawson, then President of the College; but it does not appear to us that this Sum was ever charged to Mr. Dawson in acc. nor that this Fund has ever had credit for it in the College Books. It also appears to us from the Treasurer's Books that the Sum of £123 was paid by him to Mr. Travis, we suppose for necessaries furnished by him; but there is no notice taken of it in the Bursar's Books.

There appears to be some small Balances in the Hands of Mr. Hanbury & Mr. Bowden of London due to the College, but we can't tell what they amount to, as there is some Tob^o. still unaccounted for & President & Masters have had occasion to write for sundry necessaries for the use of the College, & must do so annually, for which Reasons we thought it sufficient just to mention these articles, without bringing them to particular acc^t.

We beg leave to close these remarks by referring to a few observations made by the Bursar on some particular Branches of the College Revenue & submit the whole to the consideration of the Visitors.

An Accot of the College Revenues according to their amount for ten years. begg. with 1755.

[Endorsed on the back "Mr Blair's Accot"]

The duty on tobo. £3334, 3. 5¼ communibus annis	£333. 8. 4
On skins & furs £789. 19. 9¾ " "	79.
On liquors £8789. 18. 1	878. 19. 9
and 75£ more each year for board of foundrs. but this the table had credit for.	

Pedlar licences for four

last years beyond wch

I found no accot 71. . . . 17. 15. 0

Surveyor's Generals office 1027. 7. 1¾ 102. 14. 8

Surrey Rents Transfer Tobo 15506

Collectors Commissions at

ten per cent 1550

2 ¾ ct for shrinkage 310

— 1860

13646

For 13 casks 390

13256

13256 lb at 12s. 6 is £ 82. 17

Expenses of Warehouse

at 8s. pr hd 5. 4. 0

77. 13. 0

Money rents £5. 3. 5

Com. at 10 ¾ ct. 0. 10. 5

4. 13. 0 4. 13. 0

82. 6. 0

82. 6. 0

King Wm Rents. By the same kind of computation
amount to

£175. 0. 0

Nottoway Quarter gained at Lady 1764, exclusive of the
tobo of wch the accots sale are not yet all received
and what has come to hand . . . very low

40. 2. 9¾

Besides 40l a year for foundrs.

which the table has credt for

But the board is very indifferently paid & some new
regulation seems necessary for the due collection of
it, as the Bursar often does not know who ought to
pay it, and if he did he has in many cases no oppor-
tunity of demanding it whilst those who ought to
pay it, are in general too fond of delay. £224. 2. 6½
due at L. D. in 64 more than at L. D. 63

Sundry persons are indebted to the College on bonds & notes of hand, a capital, the annual interest of which is 105. 6. 0
 But then Mr Camm & Mr Graham have large demands agt the College which if allowed, will make it necessary to call in at least a considerable part of the principal, which perhaps will be necessary upon another acct, too, the interest being very much in arrear

1814. 12. 6¾

The expenses of the College for a year to L. D. 1764 that is all expences besides those that are charged to some particular branch of the revenue, & which are considered in the nett amount of such revenue amounted to

159. 06. 01

The curr^t money salaries amount £ an to

40. 0. 0

The sterl do. to }

765. 0. 0

which are paid

at the rate exch^a

at the time of payment

0964. 06. 01

Suppose exchange to be 60 £ ct then for diffnce of exchange on the Sterl salaries we must reckon further

439. 0. 0

* 1423. 06. 01

391. 6. 5¾

Brafferton has yielded for the 6 years last acco^ted for by Mr Hanbury, annually abt

76. 0. 0

Exch^a on £76 Sterl at 60 £ ct is

45. 12. 0

512. 18. 5¾

The board & other expenses of the Indians may be various, but in the same time it amounted to £33. 6. 8 annually or thereabouts

33. 6. 8

479. 11. 9¾

* Since drawing this Statm. I have settled with the Treasurer, & find there is a balance due to the College of £1349, which distributed into the ten years for which the computation is made will give £134. 18. 0 £ annum more than this computation amounts to, but then that will come into the next year's account, as also £150 rec^d. by the late Commissary, which was never charged to him, & for which this fund never has had credit in the College books, tho' tis charged to the College in the Treasurer's books, & also £123 pd. by the Treasury to Majr Travis, wch is in the same situation:

1349 } 1622

150 } —

123 } £162 + 878. 19. 09 = 1041. 3. 9.

Among the different articles for which tobacco has credit there are four to the annual amount of £58 which is never received, it being the board of foundationers viz. on Harrison's, Bray's, Hill's and Lightfoot's foundations, these being reckoned in the money at interest, and the amount of that interest carried yearly to the credit of the Profit & Loss accot	58. 0. 0
	421. 11. 9¾
Supposing all the board actually recd there is a loss by the Table between L. D. 1763 & 64 of	78. 11. 1¼
	343. 0. 8½

LETTER BOOK OF FRANCIS JERDONE.

Francis Jerdone was the son of John Jerdone, formerly magistrate of Jedburgh, in Teviotdale, Scotland. He was born January 30, 1730. He married Sarah Macon, of New Kent, Va., born February 21, 1731-'32. He came to Virginia in 1746 as part owner in a cargo of goods, and as factor for Messrs. Buchanan and Hamilton, merchants, of London. This firm consisted of Messrs. William Buchanan and William Hamilton. The former was a son of Mr. Neill Buchanan, a prominent merchant, who died February 14, 1743, and Mr. Hamilton was one of his employees. Mr. Jerdone had been also in the service of Mr. Buchanan, and was on intimate terms with his family.*

He located first at Yorktown. In 1753, having acquired a considerable fortune, he moved to Louisa county. Just before his death he purchased, with William Holt as his partner, the forge and mills erected by Rev. Charles Jeffery Smith, of Long Island, New York, at Providence, in New Kent county, Va. He died August 5, 1771, leaving a large fortune.

Francis Jerdone was a good letter writer, had a large library, and was a man of culture and education. His letter book, now owned by his great-grandson, Francis Jerdone, Esq., of Charles

* Among the papers which have descended in Mr. Jerdone's family is an exemplified will of Mr. Neill Buchanan, "late of the parish of St. George Buttolph Lane, London, Esq." It names his brothers George, Andrew and Archibald Buchanan, sons Francis, George, James and William Buchanan, daus. Anne, Mary, Elizabeth, Marian, and Martha Buchanan, wife Anne Buchanan; "William Hamilton my clerk." The will is dated 26 June, 1726.